

TREASURY



NEWS

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TREASURY ANNOUNCES MARKET BORROWING ESTIMATES

The Treasury Department announced on Monday that its net market borrowing for the April - June 1997 quarter is estimated to be a pay down of \$65 billion, with a cash balance of \$35 billion on June 30. The Treasury also announced that its net market borrowing for the July - September 1997 quarter is estimated to be in the range of \$40 billion to \$45 billion, with a cash balance of \$40 billion on September 30, 1997.

In the quarterly announcement of its borrowing needs on February 3, 1997, the Treasury estimated net market borrowing for the April - June quarter to be a pay down in the range of \$10 billion to \$15 billion, assuming a \$35 billion cash balance on June 30.

Actual net market borrowing in the January - March 1997 quarter was \$44.6 billion, while the end-of-quarter cash balance was \$33.5 billion. On February 3, the Treasury estimated net market borrowing for the January - March quarter to be \$50 billion, with a \$20 billion cash balance on March 31. The combined improvement of \$19 billion was the result of higher than estimated receipts and lower than estimated outlays.

The regular quarterly Press Conference will be held at 1:00PM on Wednesday, April 30, 1997.